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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

IN RE: § § CASE NO. 25-40278
BYRON EARL WALKER § §
DEBTOR. § § CHAPTER 13

**PLAINSCAPITAL BANK'S LIMITED OBJECTION TO CONFIRMATION OF THE
DEBTOR'S CHAPTER 13 PLAN DATED JANUARY 24, 2025**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW Plains Capital Bank (“PCB”), a secured creditor and party-in-interest herein, and files this its Objection to Confirmation of the Debtor’s Chapter 13 Plan Dated January 24, 2025 [Docket No. 19](the “Plan”), and would respectfully show the Court as follows¹:

I.

BACKGROUND

1. Byron Earl Walker (the “Debtor”), Debtor herein, filed his voluntary petition under Chapter 13 of the United States Bankruptcy Code on January 24, 2025 (the “Petition Date”).
2. Debtor is indebted to PCB pursuant to that one certain Commercial Promissory Note dated January 19, 2024, executed by Debtor and payable to PCB in the original principal amount of

¹ Capitalized terms not otherwise defined herein shall have the meaning set forth in the Plan.

\$375,000.00 (the “First Note”). As security for the payment of the First Note, Debtor and Celina Jill Walker executed a Commercial Security Agreement dated January 19, 2024, in favor of PCB wherein they pledged a security interest in that one certain 2023 Lakota C8313SR, Vehicle Identification No. 58JGX3H23P1000455. As further security for the payment of the First Note, Walker Cutting Horses, LLC executed an Hypothecation Agreement Security Agreement-Pledge dated January 19, 2024, in favor of PCB wherein Walker Cutting Horses, LLC pledged a security interest in three (3) cutting horses and other personal property as more fully described therein. A true and correct copy of the First Note, the Security Agreements described above, the title to the Lakota, and the UCC Financing Statement covering the other collateral is attached hereto collectively as Exhibit “A”. The amount due and owing on the First Note as of the Petition Date was not less than \$341,889.28.

3. Debtor is also indebted to PCB pursuant to that one certain Promissory Note dated November 26, 2024, executed by Debtor and payable to PCB in the original principal amount of \$700,000.00 (the “Second Note”). As security for the payment of the Second Note, Walker Cutting Horses, LLC executed a Deed of Trust dated November 26, 2024, recorded as Instrument No. 2024-0016106, Official Public Records, Hood County, Texas (the “Deed of Trust”), wherein Walker Cutting Horses, LLC pledged a lien on the real property located at 2250 Campbell Road, Tolar, Texas 76476 (the “Property”). A true and correct copy of the Second Note and the Deed of Trust are attached hereto collectively as Exhibit “B”. The amount due and owing on the Second Note as of the Petition Date was not less than \$702,795.41.

4. There may be one or more other items of property that secure payment of the First Note and/or Second Note

II.

LIMITED OBJECTION

5. Paragraph G. of the Plan proposes that Debtor will make direct payments to PCB on the First Note and Second Note in accordance with the terms of the First Note, the Second Note, and the related loan documents. PCB does not have any objection to this proposed treatment under the Plan and the continued obligation of Debtor to make payment to PCB in accordance with the terms of the aforementioned loans.

6. PCB files this Limited Objection out of an abundance of caution to raise the following concerns regarding the Plan and related Schedules:

- The Plan and related Schedules identify property pledged and owned by Walker Cutting Horses, LLC as property of the Debtor's Estate, which is incorrect and conflicts with the parties' loan documents.
- The Scheduled Amount of PCB's claims as set forth in the Plan is incorrect.
- The Plan and Schedules do not list all the property pledged to PCB as security for the payment of the First Note.

7. PCB objects to confirmation of the Plan out of an abundance of caution, to the extent it seeks or purports to alter the terms of the parties' loan documents in any manner, including, without limitation, the ownership of the collateral pledged to PCB as reflected and represented in the parties' loan documents.

WHEREFORE, PREMISES CONSIDERED, PlainsCapital Bank prays that the Court consider this Limited Objection, and grant such other and further relief, at law or in equity, to which PlainsCapital Bank may show itself to be justly entitled.

Dated: April 2, 2025

Respectfully submitted,

POPE, HARDWICKE, CHRISTIE, SCHELL,
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By: /s/ Matthew T. Taplett
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CERTIFICATE OF SERVICE

This is to certify that on this 2ND day of April, 2025, a true and correct copy of this document was served via the ECF system or by U.S. first class mail, postage prepaid, on the following:

U.S. Trustee
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All other parties requesting notice.

By: /s/ Matthew T. Taplett
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